

**ELECTRONIC PROCUREMENT SYSTEM AND METHOD
FOR TRADING AND EXCHANGE BY INSURERS,
REINSURERS AND BROKERS OF RISKS AND CAPACITIES**

ABSTRACT OF THE DISCLOSURE

A system and method for facilitating the insurance of risk and reinsurance transactions. The system accepts a cession from a first user, posts the cession on a host computer system, receives from the first user an identification of at least one second user designated to receive the cession, provides the at least one second user with access to cession on to the host computer system, and receives a response from the at least one second user. The response includes one of a declination of the cession, an acceptance of the cession, and a request for additional information about the cession. The system allows the cedant to execute the cession if the response from the at least one second user is the acceptance of the cession.